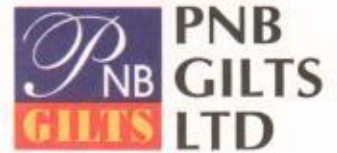


August 3, 2017



(Subsidiary of Punjab National Bank)

<p>The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051</p> <p><u>Scrip Code: PNBGILTS</u></p>	<p>The Manager – Listing BSE Ltd. Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001</p> <p><u>Scrip Code: 532366</u></p>
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**Sub: Notice of 21<sup>st</sup> Annual General Meeting and addendum thereto**

Dear Sir/Madam,


Please find attached the Notice of 21<sup>st</sup> Annual General Meeting scheduled on September 16, 2017 alongwith Addendum to the Notice.

This will also be placed on our website [www.pnbgilts.com](http://www.pnbgilts.com).

This is for your information and records.

Thanking You,

Yours faithfully,  
For PNB Gilts Ltd

  
(Monika Kochar)  
Company Secretary



# NOTICE



## PNB Gilts Ltd.

**Regd. Office :** 5, Sansad Marg, New Delhi - 110 001  
**Tel :** 011-23325759, 23325779, **Fax :** 011-23325751, 23325763  
**Website -** www.pnbgilts.com, **E-mail ID -** pnbgilts@pnbgilts.com  
**CIN :** L74899DL1996PLC077120

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting (AGM) of members of PNB Gilts Limited will be held on Saturday, September 16, 2017, at 11:00 a.m. at Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi – 110054, to transact the following business :

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of ₹ 2.50 per Equity Share for the year ended March 31, 2017.
3. To appoint a Director in place of Sh. K. V. Brahmaji Rao (holding DIN: 06861202), who retires by rotation and being eligible, offers himself for reappointment.
4. To authorize Board of Directors to fix remuneration of the Statutory Auditor(s) of the Company appointed by the Comptroller and Auditor General of India for the financial year 2017-18 and in this regard, if thought fit, to pass the following resolution as an ordinary resolution :

“RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration of Statutory Auditor(s), as and when appointed by the Comptroller and Auditor General of India for the financial year 2017-18.”

### SPECIAL BUSINESS

5. To appoint Sh. Sunil Mehta (DIN: 07430460), as a Director and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable law, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), Sh. Sunil Mehta (holding DIN : 07430460), Managing Director and CEO of Punjab National Bank, who has been appointed as an Additional Director of the Company by the Board of Directors with effect from May 12, 2017 in terms of Section 161 (1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company.”

By Order of the Board of Directors

(Monika Kochar)  
Company Secretary  
FCS 6514

June 1, 2017

Regd. Off.: 5, Sansad Marg, New Delhi -110001  
CIN: L74899DL1996PLC077120  
E-mail: m.kochar@pnbgilts.com  
Website: www.pnbgilts.com

## NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.**  
**A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.**  
**Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as may be applicable.**
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting atleast 48 hours before the meeting.
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
5. The Company has notified closure of Register of Members and the Share Transfer books from Saturday, September 9, 2017 to Saturday, September 16, 2017 (both days inclusive) in connection with (a) AGM and (b) to determine the entitlement of shareholders to receive the Final Dividend for the Financial Year 2016-17, if declared at the 21<sup>st</sup> AGM of the Company.
6. The Transfer Deed(s) along with Share Certificate(s) received upto Friday, September 8, 2017 i.e. the previous day of the opening of Book Closure Dates shall be considered for entitlement of shareholders to receive the Final Dividend for FY 2016-17.
7. The dividend, as recommended by the Board, if declared, at the AGM, will be paid within 30 days to those members or their mandates whose names stand registered on the Company's Register of Members -
  - a) As Beneficial Owners as at the end of the business hours of September 8, 2017 as per the lists and details (including bank details) to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form ; and
  - b) As Members in the Register of Members of the Company on September 8, 2017, after giving effect to valid share transfers in physical form lodged with the Company on or before above said date.
8. Members holding shares in physical form are requested to notify the change of address (with pincode), dividend mandate, bank details (including complete details of bank account, branch & bank name, address of branch etc), nomination etc. quoting reference of their folio number to the Share Transfer Agents at the following address :  
MCS Share Transfer Agent Ltd.  
(Unit - PNB Gilts Ltd.)  
F-65, 1st Floor, Okhla Industrial Area  
Phase - I, New Delhi-110 020  
Tel : 011-41406149-52, Fax: 011-41709881  
Email ID– helpdeskdelhi@mcsregistrars.com
9. In case the mailing address mentioned on this Annual Report is without the PINCODE, members are requested to kindly inform their PINCODE immediately.
10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Share Transfer Agent cannot act on any request received directly from the Members holding shares in electronic form for any

change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Further, the members holding shares in the electronic form may intimate all changes with respect to nomination, power of attorney, etc. to their depository participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to members.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
12. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities. As such, while lodging the Securities Transfer Deed and share certificate, in original, to Share Transfer Agent of the Company i.e. MCS Share Transfer Agent Ltd., submit copy of PAN card of both transferee(s) and transferor(s).
13. Details as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment. None of the Directors is related to the other.
14. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2016-17 is being sent in the permitted mode.
15. Electronic copy of the Notice of the 21<sup>st</sup> AGM of the Company inter-alia indicating the process and manner of electronic voting ('e-voting') alongwith Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 21<sup>st</sup> AGM of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent as per the permitted mode.
16. Members may also note that the Notice of the 21<sup>st</sup> AGM and the Annual Report for 2016-17 will be available on the Company's website [www.pnbgilts.com](http://www.pnbgilts.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [m.kochar@pnbgilts.com](mailto:m.kochar@pnbgilts.com).
17. The Company's shares are listed on BSE Ltd. and National Stock Exchange of India Ltd. The listing fees of these Exchanges have been paid on time.

#### **18. E-COMMUNICATION FACILITY**

Shareholders are requested to avail E-Communication facility by registering their Email ID with MCS Share Transfer Agent Ltd, Share Transfer Agent (in case the shareholding is in physical form) or with their Depository Participant (if the shareholding is in demat form) so as to enable the Company to send notice of AGM, annual report and such other important communication directly by e-mail. A format in this respect for shareholders holding shares in physical form is available at page no.114. Shareholders holding shares in demat form may also submit similar information to their Depository Participant to avail this facility.

#### **19. NATIONAL ELECTRONIC CLEARING SERVICES (NECS)**

The Reserve Bank of India has introduced National Electronic Clearing Services i.e. NECS to bring in further efficiency and uniformity in electronic credit and has instructed the banks to move to the NECS platform. The advantages of NECS over ECS (Electronic Clearing Services) include faster credit of remittance to beneficiary's account, wider coverage with no limitations of location in India besides ease of operations for remitting agencies.

NECS, for the purpose of centralized processing of instructions and efficiency in handling bulk transactions, is operational only for banks/bank branches leveraging on Core Banking Solution (CBS), which provides upto 35

digit bank account numbers to its customers. Shareholders who wish to avail the NECS facility should therefore send the new bank account numbers, allotted by banks post implementation of CBS, to our Share Transfer Agents, MCS Share Transfer Agent Ltd. by filling up the NECS Mandate Form where shares are held in physical form or to their Depository Participant (DP) where shares are held in electronic form, in the event they have not done so earlier. A format of NECS mandate form is also available at page no. 115. Shareholders are therefore requested to fill the same and submit to MCS Share Transfer Agent Ltd. or to their DP, as the case may be.

## **20. NON-RECEIPT OF DIVIDEND**

The Company has received back some undelivered envelopes containing dividend warrants in the past due to various reasons. As such, shareholders who have not received dividend(s) of previous years, are requested to contact the Company by giving details like Folio No./DP ID & Client ID, Address, Contact No. etc. Please refer 'Report on Corporate Governance' section for detailed explanation/procedure.

## **21. REQUEST TO SHAREHOLDERS**

- a) Due to strict security reasons, Mobile Phones, brief cases, eatables and other belongings are not allowed inside the auditorium.
- b) Shareholders may kindly note that no gift /coupon will be distributed at the Annual General Meeting in view of the strict guidelines issued by SEBI and Secretarial Standard – 2 on General Meetings ('SS-2') notified by Ministry of Corporate Affairs, Govt. of India.
- c) Shareholders are advised to bring their attendance slip along with the copy of the Annual Report, as the same will not be distributed at the venue of the Annual General Meeting.

## **22. Voting through Electronic means**

- I In compliance with provisions of Regulation 44 of the Listing Regulations, Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Secretarial Standard – 2 (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 21<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting, who have not cast their vote by remote e-voting, shall be able to exercise their right at the meeting through ballot paper.
- III The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV The remote e-voting period commences on September 12, 2017 (9:00 a.m.) and ends on September 15, 2017 (5:00 p.m.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 9, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V A person, who is not a member as on the cut-off date, should treat this Notice for information purpose only.
- VI The process and manner for remote e-voting are as under:
  - A In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
    - (i) Open email and then open PDF file viz; "PNB Gilts remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.  
  
Note : Shareholder already registered with NSDL for e-voting will not receive the PDF file "PNB Gilts remote e-voting.pdf".

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder – Login
- (iv) Enter the user ID and password as initial password/PIN noted in step (i) above. Click on Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
- (vii) Select “EVEN” of PNB Gilts Limited.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and Remember to “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [abhishek@indiacp.com](mailto:abhishek@indiacp.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the Remote E-voting Slip for the AGM:

<b>REVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VII. In case of any queries or grievances, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, National Securities Depository Ltd., Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email IDs : [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or at telephone nos. +91 22 2499 4600 / +91 22 2499 4369.

VIII. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

Note : Shareholders who forgot the Use Details/Password can use "Forgot User - Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID + Client ID)

In case Shareholders are holding shares in physical mode, USER - ID is the combination of (REVEN + Folio No.).

- IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- X. The voting/remote e-voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date which is September 9, 2017.
- XI. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 9, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/STA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password

by using “Forgot User Details/Password” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XII. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Abhishek Bansal, Advocate (Bar Council No. D/2726/2008) or in his absence/non-availability, Mr. Nitesh Latwal, Practising Company Secretary bearing CP No. 16276 will act as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.pnbgilts.com](http://www.pnbgilts.com) and on the website of NSDL immediately after the declaration of result by the Chairperson or a person authorized by her in writing. The results shall also be immediately forwarded to the BSE Limited and the National Stock Exchange of India Limited.

23. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during normal business hours (9:30 a.m. to 5:30 p.m.) on all working days except Saturdays, upto and including the date of Annual General Meeting of the Company.

#### **24. ATTENDANCE SLIP-CUM-ENTRY PASS-CUM-BALLOT PAPER PASS**

Shareholders/ Proxies/ Authorised Representatives are requested to fill in and affix their signatures at the space provided on the Attendance Slip-cum-Entry Pass-cum-Ballot Paper Pass and surrender the same at the AGM venue.

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### **ANNEXURE TO NOTICE**

#### **I. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”)**

##### **Item No. 5**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Sh. Sunil Mehta, Managing Director and CEO of Punjab National Bank, as an Additional Director of the Company with effect from May 12, 2017. Pursuant to Section 161 (1) of the Act, Sh. Sunil Mehta will hold office upto the date of ensuing AGM. The Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Sh. Sunil Mehta for the office of Director of the Company.

Sh. Sunil Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Brief profile of Sh. Sunil Mehta, including nature of expertise, is provided at page no. 111 and 112.

Sh. Sunil Mehta does not hold by himself or for any other person, on a beneficial basis, any shares in the Company.

Sh. K. V. Brahmaji Rao, Director, being Executive Director of the Punjab National Bank i.e. promoter-cum-majority shareholder (74.07%) may be deemed to be concerned or interested in the appointment of Sh. Sunil Mehta. Further, Sh. Sunil Mehta, being an appointee, may also be deemed to be concerned or interested in this resolution.

Save and except the above, none of other Directors/Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice.

The Board commends the resolution set forth in Item No. 5 for the approval of members.

**PURSUANT TO REGULATION 36 OF LISTING REGULATIONS, THE BRIEF PARTICULARS OF THE DIRECTORS TO BE APPOINTED/ RE-APPOINTED ARE AS UNDER:**

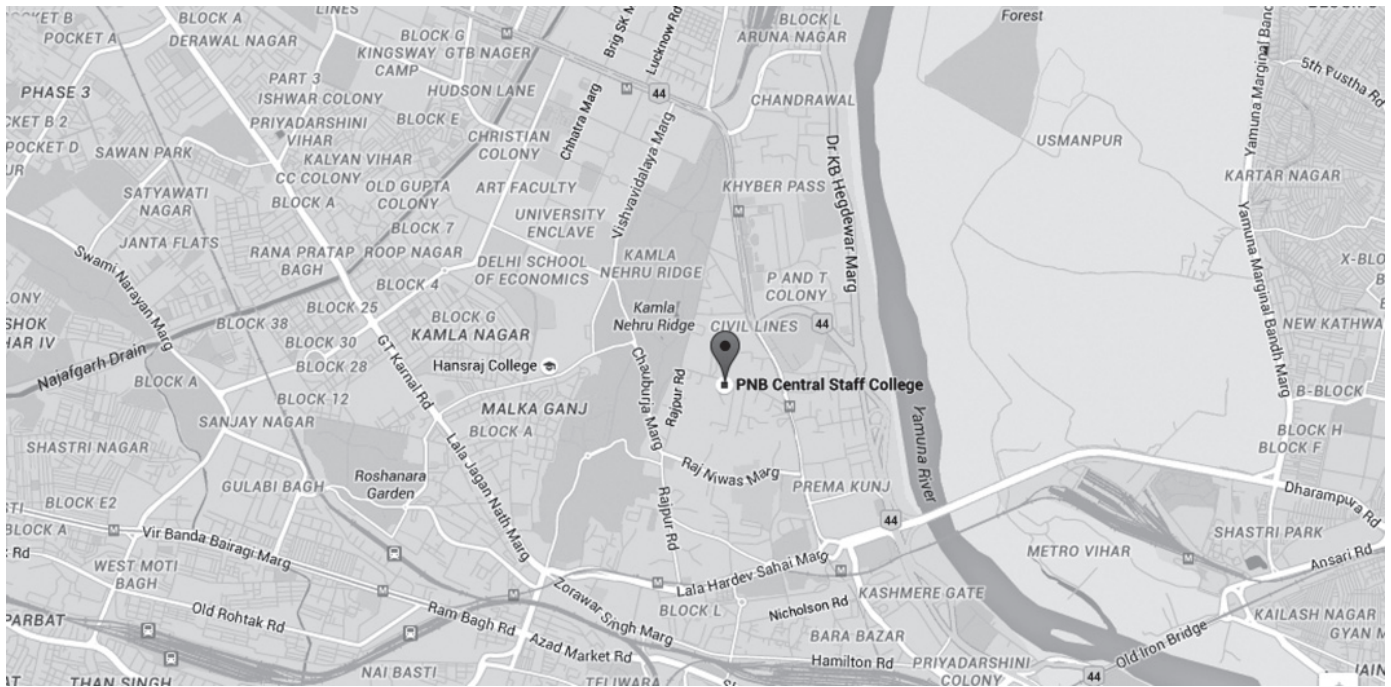
<b>Name of Director</b>	<b>Sh. K. V. Brahmaji Rao</b>	<b>Sh. Sunil Mehta</b>
Date of Birth (Age)	16/05/1959 (58)	19/09/1959 (57)
Nationality	Indian	Indian
Date of first Appointment on Board of Company	01/11/2014	12/05/2017
Qualifications	B.Sc.	M.Sc. (Agriculture), MBA, CAIIB
Experience/Expertise in Specific functional Area	He is having experience of 35 years in the banking industry with specialization in Integrated Risk Management, Management Advisory Services, Treasury, Finance etc.	He is a seasoned banker with over 35 years of rich experience in various administrative capacities at senior levels with specialization in Agriculture, Retail, Credit and Planning & Development etc. in the banking industry.
Directorship held in other Companies	<ul style="list-style-type: none"> <li>• Punjab National Bank</li> <li>• PNB Investment Services Ltd.</li> <li>• JSC SB PNB Kazakhstan</li> </ul>	<ul style="list-style-type: none"> <li>• Managing Director and CEO of Punjab National Bank</li> <li>• Chairman of PNB Housing Finance Ltd.</li> </ul>
Chairperson / Member of the Committee of the Board of Directors of the Company	<ul style="list-style-type: none"> <li>• Member of Nomination and Remuneration Committee</li> <li>• Chairman of CSR Committee</li> </ul>	Nil
Membership/ Chairmanship of Committee of other Companies	<p>He is Member of following Committees of Punjab National Bank -</p> <ul style="list-style-type: none"> <li>• Audit Committee of the Board</li> <li>• Stakeholders' Relationship Committee</li> <li>• Management Committee</li> <li>• Risk Management Committee</li> <li>• Customer Service Committee</li> <li>• I.T. Strategy Committee</li> <li>• Appellate Authority and Reviewing Authority</li> <li>• Special Committee of Board to monitor and follow up fraud cases involving Rs. 1.00 cr and above.</li> <li>• Committee of Directors to review Vigilance and Non-Vigilance cases</li> <li>• Steering Committee for Vision 2018</li> <li>• Credit Approval Committee</li> <li>• Election of Shareholder Directors – Voting by Public Sector Banks</li> <li>• Committee of the Board to monitor the progress in recovery</li> </ul> <p>In addition, he is Chairman of Power of Attorney Committee of Punjab National Bank.</p>	<p>He is Chairman of following Committees of Punjab National Bank -</p> <ul style="list-style-type: none"> <li>• Management Committee</li> <li>• Share Transfer Committee</li> <li>• Customer Service Committee</li> <li>• Directors' Promotion Committee</li> <li>• Appellate Authority and Reviewing Authority</li> <li>• Special Committee of Board to monitor and follow up fraud cases involving Rs. 1.00 cr and above.</li> <li>• Committee of Directors to review Vigilance and Non-Vigilance Disciplinary cases</li> <li>• Steering Committee for Vision 2018</li> <li>• HO Credit Approval Committee – Level III</li> <li>• Election of Shareholder Directors – Voting by Public Sector Banks</li> <li>• Committee of the Board to monitor the progress in recovery</li> <li>• Committee for Review of Identification of Wilful Defaulters</li> <li>• Non Cooperative Borrowers Classification Review Committee</li> <li>• Steering committee of the Board on HR.</li> </ul> <p>In addition, he is Member of the following Committees of Punjab National Bank –</p>



		<ul style="list-style-type: none"> <li>• Risk Management Committee</li> <li>• IT Committee of the Board</li> <li>• Special Committee of Board to monitor and follow up fraud cases involving ₹ 1.00 cr and above.</li> </ul>
Number of Board/ Committee attended during the year	<ul style="list-style-type: none"> <li>• He attended four out of five Board meetings held during the financial year 2016-17.</li> <li>• He attended two out of three Nomination and Remuneration Committee Meetings held during FY 2016-17.</li> <li>• He attended two out of three CSR Committee Meetings held during FY 2016-17.</li> </ul>	Not applicable, as he was appointed Meetings in the Board Meeting held on May 12, 2017, which he attended.
Number of Shares Held	Nil	Nil
Terms & Conditions of Appointment/Reappointment	He/nominating institution will be entitled to a sitting fee for attending various meetings of the Board / its Committees, as may be fixed by the Board, from time-to-time, subject to the ceiling prescribed from time to time under Companies Act, 2013 and rules made thereunder and other applicable laws. In addition, out of pocket expenses incurred, if any, in connection with performance of duties as a Director are also reimbursable.	He/nominating institution will be entitled to a sitting fee for attending various meetings of the Board / its Committees, as may be fixed by the Board, from time-to-time, subject to the ceiling prescribed from time to time under Companies Act, 2013 and rules made thereunder and other applicable laws. In addition, out of pocket expenses incurred, if any, in connection with performance of duties as a Director are also reimbursable.
Remuneration last drawn	For remuneration paid in FY 2016-17, refer page no. 43.	Not Applicable
Relationship with other Directors, Manager and KMPs of the company	Nil	Nil

# ROUTE MAP TO THE AGM VENUE

**Venue :** Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi-110054



**Landmark :** Near Sant Parmanand Hospital  
Distance from Civil Lines Metro Station : 2 km.

**E-COMMUNICATION REGISTRATION FORM\***  
(For Shareholders Holding Shares in Physical Form)

To,  
MCS Share Transfer Agent Ltd.  
(Unit : PNB GILTS)  
F-65, 1st Floor, Okhla Industrial Area  
Phase-1, New Delhi-110020.

Dear Sir,

**REG : Green Initiative in Corporate Governance**

I agree to receive all communication from the company in electronic mode. Please register my e-mail id in your records for sending communication through e-mail.

Folio No. : .....

Name of 1st Registered Holder (In Block Letters) : .....

Name of Joint Holder(s) : .....

.....

Registered Address : .....

.....

.....

Contact No. (In Block Letters) : .....

E-mail ID : .....

Date:..... Signature of the first holder.....

---

***\*Shareholders holding shares in Demat form - Please send same information by quoting your DP ID & Client ID to your Depository Participant to avail this facility.***

**REQUEST** - In addition to above, please send a test mail from your Email ID (mentioning therein your folio no. and your intention to avail e-communication facility) to our email id (m.kochar@pnbgilts.com) so that punching errors be avoided at the time of feeding of information in the system, which will be done on receipt of duly signed format.

**Important Notes :**

- 1) On registration, all the communication will be sent to the e-mail ID registered in the folio.
- 2) The form is also available on the website of the company [www.pnbgilts.com](http://www.pnbgilts.com)
- 3) Shareholders are requested to keep Company informed, as and when there is any change in the e-mail address. Unless the email id given hereabove is changed by you by sending another communication in writing, the Company will continue to send the notices/documents to you on the above mentioned email ID.

**NECS (NATIONAL ELECTRONIC CLEARING SYSTEM) MANDATE FORM FOR PAYMENT  
OF DIVIDEND ON EQUITY SHARES\***  
(For Shareholders holding shares in Physical Form)

To,

MCS Share Transfer Agent Ltd.  
(Unit : PNB GILTS)  
F-65, 1st Floor, Okhla Industrial Area,  
Phase-1, New Delhi-110020

Dear Sir,

I hereby authorize PNB Gilts Ltd. to credit dividend (to be declared in future, if any) amount directly to my bank account through NECS, details of which are as under:

1. First / Sole Shareholder's Name (in Block letters) :
2. Address :
3. Regd. Folio No. :
4. Telephone No. :
5. E-mail ID :
6. Particulars of Bank Account :
  - A. Bank Name
  - B. Branch Name & Address (with Pin code & Tel. No.) :
  - C. Bank Account No. (as appearing on the Cheque Book) :
  - D. Account Type (Please tick ✓) : SB  Current  Cash Credit  Others
  - E. 9 Digit MICR Code No. of the Bank & Branch :
7. Please attach a cancelled cheque issued by your Bank relating to your above account for verifying the accuracy of the above mentioned code numbers. Also please attach self attested copies of your ID and address proofs.

***\*Shareholders holding shares in Demat Form - Please send a similar duly filled in form to your Depository Participant***

**DECLARATION**

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reason of incomplete or incorrect information, I would not hold PNB Gilts Ltd. responsible. In case of NECS facility not being available for any reason, the account details provided above may be incorporated in the payment instrument.

Place:

\_\_\_\_\_  
Signature of the first / sole shareholder

Date :

**Notes :**

1. If above mandate has already been submitted, please ignore this communication.
2. Kindly fill all columns. Incomplete forms shall not be entertained.
3. Please note that NECS facility is available only at Core Banking Solution Branches (CBS Branches) of the Banks. Therefore, please ensure that you provide only your new bank account number (not more than 35 digits), allotted by your Bank post implementation of Core Banking System, to avail NECS.

..... Tear Here .....

In case the shareholder is not in a position to give the "cancelled" cheque or a photocopy thereof, a certificate of the shareholder's Bank may be furnished as under:

**Certificate of the Shareholder's Bank**

(To be submitted only if blank "cancelled" cheque or a photocopy thereof is not enclosed)

Certified that the particulars furnished above are correct as per our records.

Bank's Stamp :

Date :

\_\_\_\_\_  
Signature of the Authorised official of the Bank



## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

### PNB GILTS LTD.

CIN : L74899DL1996PLC077120  
 Regd. Office : 5, Sansad Marg, New Delhi – 110001 Tel: 011-23325759, 23325779  
 Fax: 011-23325751, 23325763  
 E-mail ID: pnbgilts@pnbgilts.com Website: www.pnbgilts.com

Name of the member(s):
Registered Address:
E-mail ID:
Folio No./Client ID:
DP ID:

I/We, being the member(s) of ..... shares of the above named company, hereby appoint:

- Name: .....  
 Address: .....  
 E-mail ID:.....Signature: ....., or failing him
- Name: .....  
 Address: .....  
 E-mail ID:.....Signature: ....., or failing him
- Name: .....  
 Address: .....  
 E-mail ID:.....Signature: .....

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 21st Annual General meeting of the Company to be held on Saturday, the 16th day of September, 2017 at 11:00 a.m. at Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi – 110 054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	For	Against
<b>Ordinary Business</b>			
1	Adoption of financial statements of the Company for the year ended March 31, 2017, and the Reports of the Directors' and Auditors' thereon.		
2	Declaration of final dividend of ₹ 2.50 per Equity Share for the year ended March 31, 2017		
3	Appointment of Director in place of Sh. K. V. Brahmaji Rao (DIN: 06861202), who retires by rotation and being eligible, offers himself for reappointment.		
4	Authorization to Board of Directors to fix the remuneration of the Statutory Auditor(s) of the Company as and when appointed by the Comptroller and Auditor General of India for FY 2017-18		
<b>Special Business</b>			
5	Appointment of Sh. Sunil Mehta (DIN: 07430460) as a Director		

Signed this ..... day of ....., 2017

Signature of Member: ..... Signature of Proxy holder(s): .....

Affix Revenue Stamp (not less than ₹ 0.15)

#### Notes:

- This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
- It is optional to indicate your preference. Please put 'X' in the appropriate column against the resolution indicated in the Box. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
- A Proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

## ADDENDUM TO NOTICE



### PNB Gilts Ltd.

**Regd. Office:** 5, Sansad Marg, New Delhi-110 001

**Tel:** 011-23325759, 23325779; **Fax:** 011-23325751, 23325763

**Website-** www.pnbgilts.com, **E-mail ID** – pnbgilts@pnbgilts.com

**CIN:** L74899DL1996PLC077120

The shareholders are hereby informed that the Board of Directors of its meeting held on July 26, 2017 has re-appointed Sh. S. K. Dubey, Managing Director of the Company for a period one year effective from February 1, 2018 to January 31, 2019. In the same meeting, the Board has also re-appointed Smt. Sunita Gupta, Whole time Director (designated as 'Executive Director & CFO') of the Company for a period of 3 years effective from September 1, 2017 i.e. upto August 31, 2020.

Accordingly, an Addendum to the Notice of 21<sup>st</sup> Annual General Meeting (AGM) of PNB Gilts Limited is hereby given for re-appointment of Sh. S. K. Dubey, Managing Director and Smt. Sunita Gupta as Whole time Director (with designation 'Executive Director & CFO') of the Company in the ensuing 21st Annual General Meeting (AGM) of the Company, scheduled to be held on Saturday, September 16, 2017 at 11.00 a.m. at Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi- 110054.

Following resolutions for the above said re-appointments will be taken up for consideration of the members in the AGM, as part of the Special Business of the AGM, in the form of an ordinary resolution, as set forth below:

#### **SPECIAL BUSINESS:**

6. To re-appoint Sh. S. K. Dubey (DIN: 01770805) as the Managing Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable law, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Sh. S. K. Dubey (holding DIN: 01770805) as the Managing Director of the Company for a period effective from February 1, 2018 to January 31, 2019 on the terms and conditions as set out in the Explanatory Statement annexed to the Addendum to Notice.”

“RESOLVED FURTHER THAT the Board of Directors including its Committee(s) be and is hereby authorized to alter/ modify and vary such terms and conditions of re-appointment including remuneration, subject to the relevant provisions of the Companies Act, 2013 including Schedule V of the said Act and Rules made thereunder.”

7. To re-appoint Smt. Sunita Gupta (DIN: 06902258) as the Whole-time Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable law, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the re-appointment of Smt. Sunita Gupta (holding DIN: 06902258) as the Whole-time Director of the Company with designation “Executive Director & CFO” for a period effective from September 1, 2017 to August 31, 2020 on the terms and conditions as set out in the Explanatory Statement annexed to the Addendum to Notice.”

“RESOLVED FURTHER THAT the Board of Directors including its Committee(s) be and is hereby authorized to alter/ modify and vary such terms and conditions of re-appointment including remuneration, subject to the relevant provisions of the Companies Act, 2013 including Schedule V of the said Act and Rules made thereunder.”

By Order of the Board of Directors



(Monika Kochar)  
Company Secretary  
FCS 6514

July 28, 2017

Regd. Off.: 5, Sansad Marg, New Delhi -110001  
CIN: L74899DL1996PLC077120  
E-mail: m.kochar@pnbgilts.com  
Website: www.pnbgilts.com

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**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), which sets out details relating to Special Business to be transacted at the AGM, is annexed hereto.
2. Documents, if any, referred to this Addendum to the Notice may be inspected at the Registered-cum-Corporate-cum- Head Office of the Company on all working days (except Saturday) during normal business hours between 9.30 a.m. to 5.30 p.m. and also in the AGM.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. **The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.**

**A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.**

**Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as may be applicable.**

4. **Additional Proxy Form** : An additional Proxy Form with respect to the Special Businesses covered in the Addendum to the Notice is available at page no. 7

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**ANNEXURE TO ADDENDUM TO NOTICE**

**I. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the ‘Act’)**

**Item No. 6**

The present tenure of Sh. S. K. Dubey, Managing Director is upto January 31, 2018. Based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on July 26, 2017 has, subject to the approval of members, re-appointed Sh. S. K. Dubey as the Managing Director of the Company for a period effective from February 1, 2018 to January 31, 2019.

The terms and conditions of re-appointment of Sh. S. K. Dubey are given as under :

The Managing Director shall be vested with powers of management of the Company subject to the supervision and control of the Board of Directors and shall also perform such duties and services as shall be entrusted to him, from time to time, by the Board.

The remuneration of Sh. S. K. Dubey shall be governed by the provisions / service regulations of the Company as applicable to the Managing Director of the Company and any modifications, revision therein that may take place from time to time, subject to the limits prescribed under Schedule V of the Companies Act, 2013. Subject to the aforesaid, the salary, allowances and other perquisites of Sh. S. K. Dubey are as under:

The total CTC of Sh. S. K. Dubey shall be ₹ 428045/- p.m. (inclusive of pension of ₹ 53561/- p.m. being paid by PNB, bringing the effective Cost to the Company (CTC) at ₹ 374484/- p.m.). The breakup of effective CTC is as under -

1. Basic Pay : ₹ 163070/- p.m.
2. Allowances : ₹ 164260/- p.m.
3. Accommodation : In case he opts for Company provided accommodation, an amount of ₹ 8000/- p.m. will be recovered from salary.
4. Other facilities/ perquisites:
  - Reimbursement of entertainment expenses, Newspaper & periodicals, Medical Expenses, updation expenses, telephone expenses etc. with the limit of ₹ 24494/- p.m.
  - Provision of car with driver for which ₹ 14500/- p.m. is notionally charged towards CTC.
  - Leave Travel Concession (LTC): Once in a block of two years for travel to home town /anywhere in India by AC First class or air economy class for upto four members of family (including self). Alternatively, LTC may be encashed upto one month's basic pay in a block of two years.
  - Annual Health check up for self and spouse : Notional Cost (for the purpose of calculation of CTC) towards this facility is ₹ 865/- p.m.
  - Canteen Facility : Canteen Facility will be provided. Notional Cost (for the purpose of calculation of CTC) towards this facility is ₹ 500/- p.m.
  - Leave encashment, leaves, mode of travel etc. shall be as per Company Rules.

In addition, the Managing Director may be paid performance linked incentive, as may be decided by the Board of Directors from year to year, based on achievement of performance parameters, as may be determined by the Board of Directors or a Committee thereof from time to time.

The Managing Director shall not be entitled to sitting fees for attending the meetings of the Board of Directors of the Company or any committee or sub-committee thereof.

He will be liable to retire by rotation.

Sh. S. K. Dubey satisfies all the conditions set out in Part – I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act for being eligible for her re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 and 196 of the Act and has given his consent to act as Director.

Brief profile of Sh. S. K. Dubey, including nature of expertise, is provided at page no. 5 and 6 of this Addendum to Notice.

Sh. S. K. Dubey, being an appointee, may be deemed to be interested or concerned in the Resolution at Item No. 6.

None of other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 6 of the Notice.

The above may be treated as written memorandum setting out the terms of re-appointment of Sh. S. K. Dubey under Section 190 of the Act.

The Board recommends the resolution set forth in Item No. 6 for the approval of members.

#### **Item No. 7**

Based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on July 26, 2017 has, subject to the approval of members, re-appointed Smt. Sunita Gupta as the Whole-time Director (with designation 'Executive Director & CFO') for a period effective from September 1, 2017 to August 31, 2020.



The terms and conditions of re-appointment of Smt. Sunita Gupta are given as under :

The Whole-time Director shall be vested with powers of management of the Company subject to the supervision and control of the Board of Directors and shall also perform such duties and services as shall be entrusted to her, from time to time, by the Board and the Managing Director of the Company.

The remuneration of Smt. Sunita Gupta shall be governed by the provisions / service regulations of the Company as applicable to the Whole-time Director / Executive Director of the Company and any modifications, revision therein that may take place from time to time, subject to the limits prescribed under Schedule V of the Companies Act, 2013. Subject to the aforesaid, the salary, allowances and other perquisites of Smt. Sunita Gupta are as under:

The total CTC of Smt. Sunita Gupta is ₹ 320300/- per month at present, breakup of which is as under-

1. Basic Pay : ₹ 137560/- p.m.
2. Allowances : ₹ 118015/- p.m.
3. Company's Contribution to PF : ₹ 16507/- p.m.
4. Other facilities/ perquisites :
  - Reimbursement of entertainment expenses, Newspaper & periodicals, Medical Expenses, updation expenses, telephone expenses, child education etc. with the limit of ₹ 26871/- p.m.
  - Provision of car with driver and maintenance thereof, for which ₹ 14250/- p.m. is notionally charged towards CTC.
  - Leave Travel Concession (LTC): Once in a block of two years for travel to home town /anywhere in India by AC First class or air economy class for upto four members of family (including self). Alternatively, LTC may be encashed upto one month's basic pay in a block of two years.
  - Annual Health check up for self and spouse : Notional Cost (for the purpose of calculation of CTC) towards this facility is ₹ 865/- p.m.
  - Canteen Facility : Canteen Facility will be provided. Notional Cost (for the purpose of calculation of CTC) towards this facility is ₹ 500/- p.m.
  - Leave encashment, leaves, mode of travel etc. shall be as per Company Rules.

In addition, the Whole-time Director may be paid performance linked incentive, as may be decided by the Board of Directors from year to year, based on achievement of performance parameters, as may be determined by the Board of directors or a Committee thereof from time to time.

The Whole-time Director shall not be entitled to sitting fees for attending the meetings of the Board of Directors of the Company or any committee or sub-committee thereof.

She will be liable to retire by rotation.

Smt. Sunita Gupta satisfies all the conditions set out in Part – I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act for being eligible for her re-appointment. She is not disqualified from being appointed as Director in terms of Section 164 and 196 of the Act and has given her consent to act as Director.

Brief profile of Smt. Sunita Gupta, including nature of expertise, is provided at page no. 5 and 6 of this Addendum to Notice.

Smt. Sunita Gupta, being an appointee, may be deemed to be interested or concerned in the Resolution at Item No. 7.

None of other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 7 of the Notice.

The above may be treated as written memorandum setting out the terms of re-appointment of Smt. Sunita Gupta under Section 190 of the Act.

The Board recommends the resolution set forth in Item No. 7 for the approval of members.

**PURSUANT TO REGULATION 36 OF LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETING, THE BRIEF PARTICULARS OF THE DIRECTORS TO BE APPOINTED/ RE-APPOINTED ARE AS UNDER:**

<b>Name of Director</b>	<b>Sh. S. K. Dubey</b>	<b>Smt. Sunita Gupta</b>
Date of Birth (Age)	16/12/1951 (66)	18/08/1957 (60)
Nationality	Indian	Indian
Date of first Appointment on Board of Company	03/06/2009	26/06/2014
Qualifications	M.Sc., CAIIB	M.A.(Eco), CAIIB
Experience/Expertise in Specific functional Area	He is having rich experience of around 36 years in senior capacities in PNB group especially in treasury and international banking operations. He is with PNB Gilts Ltd. as Managing Director since February 1, 2012.	She is having vast experience in treasury operations. She has served as an Economist in PNB for around 17 years and having an experience of 18 years in the Company in various senior capacities.
Directorship held in other Companies	Chairman of Primary Dealers' Association of India	Nil
Chairperson / Member of the Committee of the Board of Directors of the Company	<ul style="list-style-type: none"> <li>• Member – Stakeholders' Relationship Committee</li> <li>• Member – CSR Committee</li> <li>• Member – Share Transfer and Issue of Duplicate Shares Committee</li> <li>• Member – Committee for Strategic Growth</li> </ul>	Nil
Membership/ Chairmanship of Committee of other Companies	Nil	
Number of Board/ Committee Meetings attended during the year	<ul style="list-style-type: none"> <li>• Board Meeting - He attended all the 5 Meetings held during the FY 2016-17.</li> <li>• CSR Committee Meeting -He attended all the 3 CSR Committee Meetings held in FY 2016-17.</li> <li>• Stakeholders' Relationship Committee Meeting- He attended all the 4 Stakeholders Relationship Committee Meetings held in FY 2016-17.</li> <li>• Share Transfer and Issue of Duplicate Shares Committee Meeting - He attended 26 out of 28 Share Transfer and Issue of Duplicate Shares Committee Meetings held in FY 2016-17.</li> <li>• Meetings of Committee for Strategic Growth - He attended all the 4 meetings held in FY 2016-17.</li> </ul>	She has attended all the 5 Board Meetings held during the FY 2016-17.

Number of Shares Held	Nil	Nil
Terms & Conditions of Appointment/Reappointment	Same are given in Explanatory Statement above.	Same are given in Explanatory Statement above.
Remuneration last drawn	For remuneration paid in FY 2016-17, refer page no. 43 of annual report.	For remuneration paid in FY 2016-17, refer page no. 43 of annual report.
Relationship with other Directors, Manager and KMPs of the company	Nil	Nil



**ADDITIONAL PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**PNB GILTS LTD.**

CIN : L74899DL1996PLC077120  
Regd. Office : 5, Sansad Marg, New Delhi – 110001 Tel: 011-23325759, 23325779  
Fax: 011-23325751, 23325763  
E-mail ID: pnbgilts@pnbgilts.com Website: www.pnbgilts.com

Name of the member(s):  
Registered Address:  
E-mail ID:  
Folio No./Client ID:  
DP ID:

I/We, being the member(s) of ..... shares of the above named company, hereby appoint:

- 1. Name: .....  
Address: .....  
E-mail ID:.....Signature: ....., or failing him
- 2. Name: .....  
Address: .....  
E-mail ID:.....Signature: ....., or failing him
- 3. Name: .....  
Address: .....  
E-mail ID:.....Signature: .....

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 21st Annual General meeting of the Company to be held on Saturday, the 16th day of September, 2017 at 11:00 a.m. at Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi – 110 054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	For	Against
<b>Special Business</b>			
6	Re-appointment of Sh. S. K. Dubey (DIN: 01770805) as Managing Director for a period effective from February 1, 2018 to January 31, 2019		
7	Re-appointment of Smt. Sunita Gupta (DIN: 06902258) as Whole-time Director (with designation "Executive Director & CFO") for a period effective from September 1, 2017 to August 31, 2020		

Affix Revenue Stamp (not less than ₹ 0.15)

Signed this ..... day of ....., 2017

Signature of Member: ..... Signature of Proxy holder(s): .....

**Notes:**

- 1. This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
- 2. It is optional to indicate your preference. Please put 'X' in the appropriate column against the resolution indicated in the Box. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
- 3. A Proxy need not be a member of the Company.
- 4. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.